

INTUITIVE SURGICAL INC
 Form 4
 October 23, 2012

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 SMITH LONNIE M

2. Issuer Name and Ticker or Trading Symbol
 INTUITIVE SURGICAL INC
 [ISRG]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
 1266 KIFER ROAD
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 08/06/2012

Director 10% Owner
 Officer (give title below) Other (specify below)
 Chairman of the Board

SUNNYVALE, CA 94086
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	08/06/2012		G		30,000	D	\$ 0 ⁽¹⁾
Common Stock	08/15/2012		G		50	D	\$ 0 ⁽²⁾
Common Stock	08/15/2012		G		50	D	\$ 0 ⁽³⁾
Common Stock	08/21/2012		G		6,870	A	\$ 0 ⁽⁴⁾
Common Stock	10/07/2012		G		5,990	A	\$ 0 ⁽⁵⁾

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Common Stock	10/22/2012	M	17,500	A	\$ 106.69	275,035	D	
Common Stock	10/22/2012	S	<u>17,500</u> (6)	D	\$ 543.2851 (7)	257,535	D	
Common Stock	08/06/2012	G	30,000	A	\$ 0 ⁽¹⁾	140,681	I	by Trust
Common Stock	08/21/2012	G	6,870	D	\$ 0 ⁽⁴⁾	133,811	I	by Trust
Common Stock	09/07/2012	G	5,990	D	\$ 0 ⁽⁵⁾	127,821	I	by Trust

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Underlying Security (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 106.69	10/22/2012		M		17,500		⁽⁸⁾	02/07/2016	Common Stock
Non-Qualified Stock Option (right to buy)	\$ 517.31	08/15/2012		A		2,500		⁽⁹⁾	08/15/2022	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SMITH LONNIE M 1266 KIFER ROAD SUNNYVALE, CA 94086	X		Chairman of the Board	

Signatures

By: Lori Serrano For: Lonnie
Smith

10/23/2012

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) The reporting person contributed shares to a grantor retained annuity trust No. 8 ("GRAT No. 8").
- (2) These shares were gifted from the account of Lonnie Smith & Cheryl Smith, Community Property to Rebecca S Eggleston ACF Madeleine Diane Eggleston U/CO/UTMA.
- (3) These shares were gifted from the account of Lonnie Smith & Cheryl Smith, Community Property to Rebecca S Eggleston ACF Parker Keith Eggleston U/CO/UTMA.
- (4) Shares were distributed by GRAT No. 7 to Lonnie Smith & Cheryl Smith, Community Property.
- (5) Shares were distributed by GRAT No. 6 to Lonnie Smith & Cheryl Smith, Community Property.
- (6) These shares were sold pursuant to a Rule 10b5-1 Trading Plan, entered into on March 8, 2012.
These shares were sold pursuant to a 10b5-1 Plan. The shares were sold at an average price of \$543.285130. The actual selling price of
- (7) the shares was: \$541.00 - \$541.99 - 494 shares sold; \$542.00 - \$542.99 - 13,506 shares sold; \$543.00 - \$543.99 - 1,000 shares sold; \$547.00 - \$547.99 - 1,500 shares sold; \$548.00 - \$548.99 - 1,000 shares sold.
- (8) Non-statutory stock option granted pursuant to the 2000 Employee Stock Option Plan. Option shall vest 1/8 six months after the date of grant and 1/48th each month thereafter.
- (9) Non-statutory stock option granted pursuant to the 2010 Employee Stock Option Plan. Option shall vest 7/48 one month after the date of grant and 1/48th each month thereafter.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.